

Message Text

UNCLASSIFIED

PAGE 01 BEIRUT 02547 261123Z

47

ACTION NEA-09

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 TRSE-00 XMB-04 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-04

CEA-01 L-02 H-02 /091 W

----- 053895

R 261004Z FEB 75

FM AMEMBASSY BEIRUT

TO SECSTATE WASHDC 3057

INFO AMEMBASSY JIDDA

AMEMBASSY KUWAIT

AMEMBASSY LONDON

AMEMBASSY TEHRAN

AMEMBASSY VIENNA

UNCLAS BEIRUT 2547

E.O. 11652: N/A

TAGS: EFIN, ENGR, OPEC, SA, IR

SUBJECT: SAUDI REVALUATION SEEN

UNDERSTAND BEIRUT BANKS AND OTHER CURRENCY OPERATORS HAVE STOCKED UP ON SAUDI ARABIAN RIYALS IN ANTICIPATION SIZEABLE REVALUATION, AN EXPECTATION PROMPTED BY IRAN'S SWITCH TO SDRS. ODD ASPECTS ARE THAT RATE HAS NOT RISEN SIGNIFICANTLY AND THERE LITTLE FORWARD PREMIUM TO DATE. ONE LARGE COMMERCIAL CONCERN DISPOSED OF ALL LEBANESE POUNDS FOR RIYALS. BANKS MAY BE USING PARTIALLY-STERILIZED POUND HOLDINGS ACQUIRED IN RECENT LARGE DOLLAR-BUYING OPERATION OF CENTRAL BANK.
HOUGHTON

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NNN

Message Attributes

Automatic Decaptioning: X
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Draft Date: 26 FEB 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750068-0005
From: BEIRUT
Handling Restrictions: n/a
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Margaret P. Grafeld
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TAGS: EFIN, ENRG, SA, IR, OPEC
To: STATE
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